GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2363
ANSWERED ON:11.03.2016
Start-up Action Plan
Malyadri Shri Sriram

Will the Minister of FINANCE be pleased to state:

(a) whether the RBI has launched a Start-up Action Plan to enable easy access of foreign funds for Indian Start-ups; and
(b) if so, the details along with the salient features thereof

Answer

Minister of State in the Ministry of Finance (SHRI JAYANT SINHA)

(a) Yes Sir,
(b) In keeping with the Government's Start-up India initiative, the Reserve Bank has taken steps to ease doing business and contribute to an ecosystem that is conducive for growth of start-ups. These measures are directed towards enabling framework with respect to cross border transactions (including foreign investments, external commercial borrowings, trade, etc.) to startups for receiving foreign venture capital, differing contractual structures embedded in investment instruments, deferring receipt of considerations for transfer of ownership, facilities for escrow arrangements and simplification of documentation and reporting procedures.